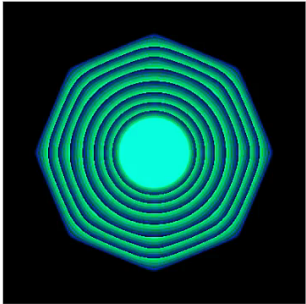


Exhibit B

Document title:	Quantum Natively Digital: A Curated NFT Sale 2021 Sotheby's
Capture URL:	https://www.sothebys.com/en/buy/auction/2021/natively-digital-a-curated-nft-sale-2/quantum
Page loaded at (UTC):	Wed, 29 Jun 2022 23:47:01 GMT
Capture timestamp (UTC):	Wed, 29 Jun 2022 23:50:14 GMT
Capture tool:	v7.14.1
Collection server IP:	34.230.137.168
Browser engine:	Chrome/96.0.4664.93
Operating system:	Microsoft Windows NT 10.0.17763.0 (10.0.17763.0)
PDF length:	6
Capture ID:	ab96196c-cbe5-4dc1-9ca5-9196fe0ae18d
User:	ap-jchang

Natively Digital: A Curated NFT Sale / Lot 2



23 →

Kevin McCoy

Quantum

Cryptocurrency Payments

Estimate Upon Request

Lot sold:1,472,000 USD

SAVEPLACE BID

Print

Authenticity Guarantee
What is guaranteed?

Description

Owner: Kevin McCoy

Kevin McCoy
b. 1967
Quantum
2014-21

Non-fungible token ERC-721
Token ID: 0
9 mb Tif + file archive with documentation
Originally minted on May 3, 2014 on Namecoin blockchain, and preserved on a token minted on May 28, 2021 by the artist
Calls to
<https://ipfs.io/ipfs/QmRWhsnDKBwWDozDgDp8Te25KDVdCfz83zDs7ykR1x995>
for supporting documentation
Smart Contract Address: 0xe81a45439ff9bc5841202ce4b2049e578f8771d9

Condition Report

The following condition report is provided by nameless™.

The hash and all the information about the artwork are stored on the Ethereum blockchain, and therefore cannot be modified. This token was minted May 2021, but the referenced pieces were originally made public in 2014, with a link to the image hosted on the Namecoin network. The token is a very early example of utilizing a blockchain token to identify the provenance of a piece of art. Documents contained within the media bundle hosted on IPFS indicate the date and block location that the Namecoin DNS pointer was set to point to mccoyspace.com, and shows the transactions used at the time to create this trail. To avoid domain squatting, Namecoin was designed to include removal of pointers after 36,000 blocks. Accordingly, this specific Namecoin entry was removed from the system after not being renewed, and was effectively burned from the chain.

This NFT's data storage security is high. This NFT's associated media and additional legal and archival JSON encoded data are stored on IPFS.

The NFT's security follows standard ERC-721 practices. The function, use, and standards compliance are on par with current industry standards.

There are 10% future royalties referenced in the legal disclaimer noted on the linked IPFS archival files, along with an Ethereum address to send the royalties to, however this is not directly enforced at the contract level.

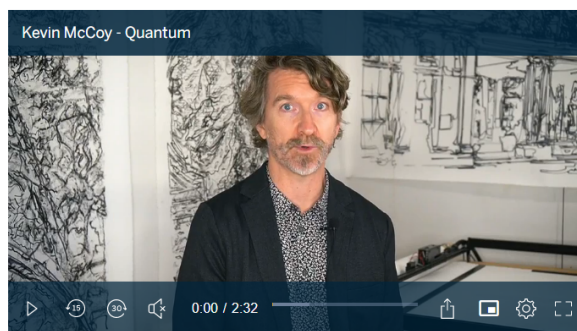


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Catalogue Note



Kevin McCoy explaining the preservation process he made to *Quantum*, originally minted in 2014 on the Namecoin blockchain.

In the long timeline of art, there are few works that serve as genesis blocks to their own chain of history. They are seismic forks in direction; forks that usher in new movements that block by block, mint by mint, usher in new art histories. These works close chapters on the art histories that came before, while anchoring a new flowering of human creativity. These prime movers



usher in new movements that block by block, mint by mint, usher in new art histories. These works close chapters on the art histories that came before, while anchoring a new flowering of human creativity. These prime movers occupy a singular position in art history. They came first. Kevin McCoy's Quantum is such a work. **Minted on 2nd May 2014 21:27:34**, or more precisely Namecoin Block 174923, the NFT era quietly dawned. What a noise it makes today.

Pulsing with colour, a riotously raw beacon to a new era, McCoy minted Quantum - unwittingly placing it within this vaulted pantheon of firsts. Timestamped July 1907, Picasso's Les Demoiselles ushered in the chain of Cubism. December 1917, Malevich's Black Square stands as the genesis block of Abstraction. April 1917, Duchamp timestamps the era of the idea. 2nd May 2014 21:27:34, Quantum stands alone in the precision of its timestamp - immutably, verifiably, trustlessly pure. If blockchain's themselves are a radical recalibration of the concept of time, then the timing of Quantum takes on a pantheonic position within this new art history. For what it is a blockchain, when stripped to its bones, but humanity's latest innovation in the humble art of record keeping. And if blockchains stand as the Gutenberg Bible of the 21st century, then how do we prize the first of these records? In my view, Quantum will always be the most art historically important work in the history of NFTs.

Creation, time, art history and the very idea of blockchains themselves intersect in the ripples of Quantum. It is a work to meditate not just on the genesis of art history's newest chain but on the founding principles that underpin the entirety of this new decentralised system. Rippling out and in, it is a work about creation, a work that captures the spirit of the blockchain network itself expanding and contracting as the world processes the place they want to give this radical new technology.

"How to picture the moment of creation. A spark, a seed, a particle. We have narratives that describe it as an interval of days or as a cryptic alphabet that divides the earth from the firmament. [Kevin McCoy's] Quantum takes its place alongside other original icons replacing their aura and gilding with a pulsating luminous heartbeat. To call this a mandala would not be an understatement, since what is a mandala if not a allegory for a universe, its revolutions, breath and winking into being out of nothingness?"

DAVID GREER, 2021.

If Quantum stands tall as a mandala for a new age, what so of its aesthetics? Its pulsating riot of raw colour forebears not just the generative, code-based works that now sit at the cutting edge of the NFT space, but encapsulate in no small part the palette of this new era. Bold, brash, unfiltered, acid green vibrates into cool blue. Flat aggressive reds bleed into fluorescent pinks. One's eye meditates on this unapologetic celebration of digital colour, a hexadecimal testimony that encodes the full spectrum of colours endless possibilities - remixed and reassembled by every digital creative that follows McCoy's first steps into the world of blockchain based art.

Beyond their formal concerns, there is a musicality to Quantum. As pixels iteratively jostle for position and color as they execute their algorithmic form, extends through to ideas expressed by John Cage around the nature of rehearsal, execution and repetition. To Cage, 4' 33' was a different score every time, reflecting the environment and subtleties of the audience's noise. The musical background to Quantum was important to McCoy, who himself trained at Rensselaer Polytechnic Institute under the musician Pauline Oliveros. It was here that McCoy learnt to develop his creative coding as a form of musical play, using real time live systems to test, or tune, as he has discussed. This sense of tuning a visual artwork through code finds commonality with the conceptual musical experiments of LaMonte Young's Composition #7, held in the MOMA's collection.





La Monte Young, *Composition 1960 No. 7* (excerpt 1961)

In the work, Young finds a note and then once played its reverberates out as a single entity. Young's thoughts of the conflict of flux versus stasis, act as a manifesto for the formal visual tropes expressed in *Quantum*. "Change or flux is inevitable" Young wrote, "Stasis, or remaining the same, is impossible. Therefore, to achieve the static state is the goal, while the state of flux, variation, or contrast, is unavoidable and thus unnecessary as a goal." *Quantum*, formatted in endless looping repetition is work both in the stasis of its originality but the flux of its repetition. The GIF file format stands as the ultimate standard bearer for the ideas so elegantly expressed by Young in the 1960.

Indeed, these formal concerns and art historical references find themselves in direct conversation with the idea of the NFT themselves. In thinking of *Quantum* as a type of tuning, its final form minted on Namecoin stands not as the experience proper, but the record of that experience, further drawing parallels between the work itself and the core principles of the blockchain. While code equals flux, records equal stasis. There is a comi-tragic nature to this idea of freezing flux, an idea expressed elegantly in both the writings of Cage and that other conceptual touchstone that NFTs are starting to reexamine, Walter Benjamin. The blockchain as a decentralised clock is limited to seeing time in the rear view mirror, it is not a clock of the future but an archive of the past. In his 1940 essay, "Theses on the Philosophy of History", Benjamin discusses the idea of a Paul Klee painting named *Angelus Novus*,

"looking as though he is about to move away from something he is fixedly contemplating. His eyes are staring, his mouth is open, his wings are spread. This is how one pictures the angel of history. His face is turned toward the past. Where we perceive a chain of events, he sees one single catastrophe which keeps piling wreckage upon wreckage and hurls it in front of his feet. The angel would like to stay, awaken the dead, and make whole what has been smashed. But a storm is blowing from Paradise....The storm irresistibly propels him into the future to which his back is turned, while the pile of debris before him grows skyward. This storm is what we call progress"

In surveying the past as a sum of actions seen from the last link in the chain, what other of art history's chains does *Quantum* fork out from? Any discussion around the generative ideas inherent to *Quantum*, as in most code based art, must link back to Sol LeWitt's instruction-based art. The minimal simplicity of *Quantum*'s formal aesthetic borrows as much from America's history of minimalist music as it does to the ideas of LeWitt in whose work one can easily see how the permutations of instructions create new formal compositions. LeWitt's instructional drawings,



SOL LEWITT, WALL DRAWING #1111 CIRCLE WITH BROKEN BANDS OF COLOR, 2003, PRIVATE COLLECTION © THE LEWITT ESTATE / ARTISTS RIGHTS SOCIETY (ARS), NEW YORK



actions seen from the last link in the chain, what other of art history's chains does Quantum fork out from? Any discussion around the generative ideas inherent to Quantum, as in most code based art, must link back to Sol LeWitt's instruction-based art. The minimal simplicity of Quantum's formal aesthetic borrows as much from America's history of minimalist music as it does to the ideas of LeWitt in whose work one can easily see how the permutations of



SOL LEWITT, WALL DRAWING #1111 CIRCLE WITH BROKEN BANDS OF COLOR, 2003. PRIVATE COLLECTION © THE LEWITT ESTATE / ARTISTS RIGHTS SOCIETY (ARS), NEW YORK

instructions create new formal compositions. LeWitt's instructional drawings, John's Target Paintings, and the computer art pioneer John Whitney all stand out as important aesthetic touchstones for McCoy. Yet we have discussed art and music - what of literature? In discussions with McCoy it is revealing to note that the emanating, mesmerizing, light source was to him inspired by the work of science fiction writers like Philip K. Dick and Stanislaw Lem.



John Whitney - Permutations, 1968

In Philip K. Dick's novel, *VALIS* (or Vast Active Living Intelligence System), the main character sees history as a simultaneous event as communicated through a mysterious pink light. Earlier works by Jennifer and Kevin McCoy that engage with this idea include *Pink Light* from 2001 and both *Priests of the Temple* and *Chysalis* from 2012. In *Pink Light*, the McCoy's quote passages from the novel as a pink light blinks through the doors of a miniature elevator. In *Priests of the Temple* a yellow pulsating sun is overlayed onto projected images of sculptures depicting Gordon Moore as an early Silicon Valley holy man. *Chysalis* employs the same pulsing star projected over a sculpture of a building that is hatching from an amorphous rubbery skin. This is a trope that the McCoy's have turned to time and time again, it is deeply embedded in their artistic lexicon and now into the history of NFTs. I will leave the last words to McCoy himself: "The idea that information is communicated through light, of course, extends through enlightenment philosophers back to the star of Bethlehem. The beams of Quantum, and the conceptual maneuver to fix its own "coming into being" into the record of the blockchain, represents the chronicling of the birth of ideas themselves into the record of human activity.

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